

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
SEPTEMBER 10, 1992 10:00 AM EST

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 402 West Washington Street, Room W-066, Indianapolis, Indiana, on Thursday, September 10, 1992. Members present were Messrs. Mark Hasten, presiding, W. Paul Wolf, Douglas Grant, Norman Lowery, and Daniel Leitch. Also present from the Department were Director Charles W. Phillips, Donald E. Husk, C.F.E., Deputy Director, Depository Institutions; J. Philip Goddard, Legal Counsel, James M. Cooper, Administrative Assistant, Mergers and Acquisitions; Eric Roberts, Bank Analyst; Mark A. Powell, Supervisor, Credit Unions; Maurice V. Beavers and John R. Thompson, Non-Depository Institutions; and Janice L. Davis, Executive Secretary. Mr. Deutsch and Mrs. Godme were absent.

I. PUBLIC SESSION

A.) Attendance

B.) Date of next meeting: October 8, 1992, at 10:00 a.m. EST.

C.) Upon motion made by Mr. Wolf and seconded by Mr. Grant, the minutes of the meeting held August 13, 1992 were unanimously approved.

DIVISION OF BANKS AND TRUST COMPANIES

1.) NBD Bancorp, Inc., Detroit, Wayne County, Michigan has applied to the Members of the Department of Financial Institutions for prior approval to acquire INB Financial Corporation, Indianapolis, Marion County, Indiana (INB), and thereby indirectly acquire its six subsidiary banks. The acquisition will be accomplished through a merger of INB with its wholly-owned subsidiary, NBD-Indiana. The application was received by the Department on June 22, 1992, and accepted for processing on July 7, 1992. The forty day inactive period for Foreign Bank Holding Company acquisitions expired on August 16, 1992. Department action is required by September 30, 1992. Notice that the application was accepted for processing by the Department was published in a newspaper of general circulation in Clark, Vanderburgh, Allen, Porter, Marion, and Tippecanoe Counties on July 13, 1992. The notice was also published in Wayne County, Michigan on July 13, 1992. A motion for approval was made by Mr. Grant and seconded by Mr. Leitch. The acquisition was unanimously approved.

2.) Bargersville State Bank, Greenwood, Johnson County, Indiana has applied to the Members of The Department of Financial Institutions for approval to merge with Bloomington Bank & Trust, Bloomington, Monroe County, Indiana. Bloomington Bank & Trust will merge with and into Bargersville State Bank and the name of the surviving institution will be changed to **Citizens Bank of Central Indiana**. Both banks are subsidiaries of CNB Bancshares, Inc., Evansville, Indiana. The following offices will be operational after the merger:

1. Bargersville Office - Baldwin & Harriman Streets, Bargersville, IN
2. Mt. Pleasant Office - 1168 North Bluff Road, Greenwood, IN
3. Greenwood Office - 801 West Smith Valley Road, Greenwood, IN
4. Meridian Parke Office - 106 North State Road 135, Greenwood, IN
5. Franklin Office - 1160 North Main Street, Franklin, IN
6. Stop 11 Road Office - 1301 East Stop 11 Road, Indianapolis, IN
7. New Whiteland Office - 215 U.S. 31 North, New Whiteland, IN
8. Beech Grove Office - 4810 S. Emerson Avenue, Indianapolis, IN

Bloomington Bank & Trust, Bloomington, Indiana

Main Office - (To be branch of merged bank)
200 South Washington
Bloomington, Indiana 47402

1. Nashville Office - 100 Commercial Street, Nashville, IN
2. College Mall Office - 3200 East Third Street, Bloomington, IN
3. Whitehall Plaza Office - 3415 West Third Street, Bloomington, IN

A motion for approval was made by Mr. Wolf and seconded by Mr. Leitch.
The merger was unanimously approved.

DIRECTORS COMMENTS AND REQUESTS

- A.) The Director advised the Members of actions taken pursuant to delegated authority.

DIVISION OF BANKS AND TRUST COMPANIES

1. Summit Bank of Clinton County, Frankfort, submitted a request for permission to establish a branch banking office which will be known as "West Side Drive-IN" and will be located at 201 South Boomer Street, Frankfort, Clinton County, Indiana. The request was approved by the Director on August 27, 1992.
2. Summit Bank of Marion, Marion, Grant County, submitted a request for permission to establish a branch banking office to be located at 107 North Buckeye Street, Kokomo, Howard County, Indiana. The request was approved by the Director on August 27, 1992.

DIVISION OF CREDIT UNIONS

1. Public Service Credit Union, Fort Wayne, Allen County, requested approval of an application to purchase an existing brick veneer building at 7017 Old Trail Road, Fort Wayne, Indiana and establish a branch office of the Credit Union at that site. The request was approved by the Director on August 7, 1992.
2. Teachers Credit Union, South Bend, St. Joseph County, Indiana, requested approval of an application to purchase 2 acres of vacant land on Ireland Road, South Bend, Indiana and establish a branch office of the Credit Union at that site. The request was approved by the Director on August 13, 1992.
3. Jet Credit Union, Indianapolis, Marion County, Indiana, requested approval of a Petition for Approval of a Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Dellen Auto Group - Indianapolis - 115 members
Ed Martin Auto Group - Indianapolis - 300 members
Bob Myers Buick - Anderson - 50 members
Indiana Car & Truck, Inc. - Indianapolis - 30 members
Kutche Auto Group - Elwood - 40 members
Communication Concepts - Indianapolis - 18 members
Stanley Chevrolet-Oldsmobile, Inc. - Fortville - 18 members
Bill Gaddis Auto Group - Muncie - 40 members
Stoops Buick - Plainfield - 16 members
Ray Skillman Ford, Inc. - Greenwood - 75 members

Collins Auto Group - Indianapolis - 320 members
Weidner Chevrolet-Geo - Anderson - 94 members
Worthport Realty Corp. - Indianapolis - 4 members
Continental American Insurance Co. - Indianapolis - 16 members
Jakester, Inc. - Indianapolis - 3 members
Associated Property Services - Indianapolis - 2 members
Waverly Aggregates - Indianapolis - 2 members
Verline Energy - Indianapolis - 4 members
Certified Management Resource, Inc. - Indianapolis - 10 members
Al-Trim Corp. - Indianapolis - 100 members
Universal Realty - Indianapolis - 4 members
Schaller Trucking Corp. - Indianapolis - 4 members
Safety Insurance Co. - Indianapolis - 4 members
Geneva Life Insurance Co. - Indianapolis - 3 members
Harding Street Development - Indianapolis - 3 members
Friendswood, Inc. - Indianapolis - 2 members
Franzier Farms - Indianapolis - 6 members
Northrop Park Land Development - Indianapolis - 3 members
Norris Automotive, Inc. - Indianapolis - 21 members
Sirron Trucking Corp. - Indianapolis - 8 members
Stitzer Buick GMC, Inc. - Indianapolis - 55 members
The Korean Presbyterian Church of Indianapolis - 180 members
K & F Industries, Inc. Indianapolis - 77 members
Spy, Inc. - Nashville - 2 members
American General Finance, Inc. - Indianapolis - 80 members
Monroe Electric Service - Greenwood - 2 members
Travelbound, Inc. - Indianapolis - 8 members
Pacesetter Corp. - Indianapolis - 60 members
Perfect Image Studio - Speedway - 1 member
Church Mutual Insurance Co. - Indianapolis - 10 members
Alvan Motor Freight, Inc. - Indianapolis - 32 members
Faulkenberg Printing Co., Inc. - Indianapolis - 21 members
Poncho's Pools & Supplies, Inc. - Indianapolis - 8 members
Indiana State Chiropractic Assistants Assoc. - Indpls - 200 members
F.E.D. - Indianapolis - 9 members
Dump Trucks Company, Inc. - Indianapolis - 27 members
Neal Enterprises, Inc. - Indianapolis - 9 members
A-S Contractors, Inc. - Indianapolis - 11 members
Spencer Neal Trucking - Martinsville - 28 members
Dave McIntire Chevrolet Center - Indianapolis - 135 members
Sam Pierce Chevrolet, Inc. - Middletown - 30 members

The request was approved by the Director on August 18, 1992.

4. **Teachers Credit Union, South Bend, St. Joseph County**, requested approval of a Petition for Approval of a Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Stewart Pet Products, LTD. - South Bend - 4 members
Evans Metal Products Co., Inc. - Elkhart - 10 members
B.J.'s Children's House - Warsaw - 2 members
Golden Cat Corp. - South Bend - 82 members
Fairfield Community School District - Goshen - 180 members
Winona Corp. - Winona Lake - 90 members
OmniSource Corp. - Fort Wayne - 4 members
GM Wood, Inc. - Elkhart - 16 members
Allen Williams State Farm Insurance - Greencastle - 1 member
Kankakee Valley REMC - Wanatah - 51 members
American Nursing Care - Mishawaka - 178 members
Coupon Connection - Indianapolis - 1 member
Pioneer Hi-Bred International, Inc. - Plymouth - 60 members
Huntington County Board of Realtors - Huntington - 70 members
Capello Hair Design - Mishawaka - 7 members
Pet Corral - Indianapolis - 20 members
Spectrum Lithograph - Huntington - 43 members

Kingsford Heights Wesleyan Church - Kingsford Heights - 65 members
Ag Trucking, Inc. - Goshen - 150 members
SJB Associates, Inc. - New Palestine - 7 members
Michiana Area Youth for Christ - Elkhart - 14 members
Helvey & Associates, Inc. - Warsaw - 85 members
Raybestos Aftermarket Products Co. - Crawfordsville - 7 members
Moore Construction Co. - North Liberty - 3 members
City of Elkhart - Elkhart - 500 members
Millers Merry Manor of New Carlisle - New Carlisle - 66 members
Temple Products of Indiana, Inc. - Elkhart - 21 members
Vanderheyden Eavestrough Service - South Bend - 4 members
Community Leaders Allied for Superior Schools - Indpls - 7 members

The request was approved by the Director on August 24, 1992.

5. Huntington County Farm Bureau Credit Union, Huntington, Huntington County, Indiana requested approval of a Petition for approval of a Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Wabash Magnetics - Huntington - 700 members
North American Power Supplies, Inc. - Huntington - 60 members

The request was approved by the Director on August 28, 1992.

6. Jet Credit Union, Indianapolis, Marion County, Indiana requested approval of a Petition for approval of a Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Tom Wood Management - Indianapolis - 400 members
Utility Auditing Corp. - Indianapolis - 5 members
Murphy/Beckham Investments - Indianapolis - 22 members
Mur-Bec Services, Inc. - Indianapolis - 27 members
Golf Cart Ads, Inc. - Indianapolis - 10 members
National Home Life & Accident Insurance Co. - Indpls - 11 members
Re:member Data Services, Inc. - Indianapolis - 55 members
Speedway Mazda - Indianapolis - 50 members
The Bonsett Press - Indianapolis - 3 members
Indy Connection Limousines, Inc. - Indpls - 110 members
Omni Contracting, Inc. - Indianapolis - 5 members
Miller's Cleaning Service - Eaton - 3 members
Peak Management & Acquisitions, Inc. - Indianapolis - 3 members
R & D Construction - Indianapolis - 1 member

The request was approved by the Director on September 1, 1992.

DIVISION OF CONSUMER CREDIT

1. A request was made for a Pawnbrokers License by Blythe's Sport Shop, Inc. The license is to be located in Griffith, Indiana. The license was approved by the Director on September 1, 1992.
2. A request was made for a Pawnbrokers License by Kokomo Pawnbrokers. The License is to be located in Kokomo, Indiana. The applicant presently holds a pawnbroking license in Terre Haute, Indiana under the name Terre Haute Pawnbrokers, license number 142. The license was issued August 20, 1991. The applicant also has two other applications pending. The license was approved by the Director on September 1, 1992.
3. A was request made for a Pawnbrokers License by Lafayette Pawnbrokers. The License is to be located in Lafayette, Indiana.

The applicant presently holds a pawnbroking license in Terre Haute, Indiana under the name Terre Haute Pawnbrokers, license number 142. The license was issued August 20, 1991. The applicant also has two other applications pending. The license was approved by the Director on September 1, 1992.

4. A request was made for a Pawnbrokers License by Indianapolis Pawnbrokers. The License is to be located in Indianapolis, Indiana. The applicant presently holds a pawnbroking license in Terre Haute, Indiana under the name Terre Haute Pawnbrokers, license number 142. The license was issued August 20, 1991. The applicant also has two other applications pending. The license was approved by the Director on September 1, 1992.
5. A request was made for a Pawnbrokers License by Bob's PawnShop. The license is to be located in Austin, Indiana. The license was approved by the Director on September 1, 1992.
6. A request was made for a Pawnbrokers License by P&W Pawn Brokers. The license is to be located in Marion, Indiana. The license was approved by the Director on September 1, 1992.
7. A request was made for a Pawnbrokers License by Sacks Eagle Loan Company, Inc. The license is to be located in Indianapolis, Indiana. The applicant previously held Pawnbroking License #38, Sacks Eagle Loan Company, Inc. The license was surrendered June 05, 1987. A review of the previous license revealed no negative information. The license was approved by the Director on September 1, 1992.
8. A request was made for a Pawnbrokers License by Ozark Trading Post. The license is to be located in South Bend, Indiana. The license was approved by the Director on September 1, 1992.
9. A request was made for a Pawnbrokers License by The Pawn Shop. The license is to be located in Boonville, Indiana. The license was approved by the Director on September 1, 1992.
10. A request was made for a Lenders License by Residential Money Centers. The license is to be located in Indianapolis, Indiana. The applicant presently makes mortgage loans secured by first liens and wishes to be licensed to make consumer mortgage transactions. The license was approved by the Director on September 10, 1992.
11. A request was made for a Lenders License by Cherokee Financial Company. The license is to be located in Lafayette, Indiana. The applicant plans on purchasing charged off loans from the F.D.I.C., RTC, Banks, and other financial institutions. The license was approved by the Director on September 10, 1992.
12. A request was made for a Pawnbrokers License by Richard Barr. The license is to be located in New Castle, Indiana. The license was approved by the Director on September 10, 1992.
13. A request was made for a Pawnbrokers License by Double Eagle Coin, Doll & Pawn Shop. The license is to be located in Martinsville, Indiana. The license was approved by the Director on September 10, 1992.
14. A request was made for a Pawnbrokers License by West End Trading Company. The license is to be located in South Bend, Indiana. The license was approved by the Director on September 10, 1992.
15. A request was made for a Pawnbrokers License by Ken's Discount Sales. The license is to be located in Mishawaka, Indiana. The license was approved by the Director on September 10, 1992.

B.) The Director made a recommendation to repeal certain regulations pursuant to a public hearing held August 25, 1992, at which Mr. Phillips was the hearing officer. A motion for approval was made by Mr. Leitch and seconded by Mr. Grant. The motion was unanimously approved.

APPROVED:

ATTEST:

Mark Hasten, Chairman

J. Philip Goddard, Secretary